



News From

Maggie Brooks

Monroe County Executive

For Immediate Release

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BROOKS ANNOUNCES FIRST BUSINESS TO RECEIVE ASSISTANCE UNDER NEW REVOLVING LOAN FUND

Century Mold Will Expand Operations, Create 50 New Jobs

Monroe County Executive **Maggie Brooks** today announced that Century Mold of Rochester is the first company to receive assistance under the County's new revolving loan fund. Century Mold has been granted a \$100,000 loan to assist with the purchase of new equipment, the expansion of operations and the creation of 50 new jobs in Monroe County.

"I applaud Century Mold for their commitment to our local economy. This \$100,000 loan will enable the company to expand its operations and create new jobs in Monroe County," said Monroe County Executive **Maggie Brooks**. *"This new revolving loan fund enhances our economic development efforts by providing an additional resource to assist local businesses in growing, competing, and creating and retaining jobs in our community."*

"Century Mold is proud to be able to expand its operations in Monroe County and create jobs. Access to Monroe County's loan fund allows Century Mold flexibility in purchasing new equipment which we expect will create 30 new jobs over the next six months and a total of 50 new jobs," said **Ron Ricotta**, President and CEO of Century Mold.

The \$100,000 loan from Monroe County will be used to assist Century Mold in the purchase of a 310-ton electric press. As a result of the equipment purchase and company expansion, 30 new jobs will be created over the next six months and a total of 50 new jobs will be created within three years.

Century Mold is a full service injection mold maker and producer of component parts located in Rochester. The company offers its customers a fully integrated single source for their component needs including design, engineering and manufacture of precision molds, injection and insert molding of high quality plastic components, and post-assembly and finishing operations. The company currently has 206 employees in Monroe County.

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Century Mold Loan – Page 2

Century Mold has also received assistance from Monroe County in the past through the GreatRebate program and COMIDA.

The County's new revolving loan fund was created as a result of a \$1 million contribution Kodak made last month to the Monroe County Development Corporation (MCDC).

To be eligible for the revolving loan fund, a business should demonstrate good credit and sound financial management and commit to job retention and/or creation.

Businesses interested in learning more about the revolving loan fund should contact the Monroe County Department of Planning and Development at 428-2970.

“Monroe County is committed to helping local businesses grow. Strengthening our economy is clearly job number one. As County Executive, I will continue to work to find more ways to assist companies in staying competitive and creating more job opportunities for local residents,” Brooks concluded.

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